

STATE OF SOUTH CAROLINA

(Caption of Case)

BEFORE THE
PUBLIC SERVICE COMMISSION
OF SOUTH CAROLINA

COVER SHEET

DOCKET
NUMBER: 2006 - 227 - G

(Please type or print)

Submitted by: Piedmont Natural Gas

SC Bar Number: _____

Address: PO Box 33068

Telephone: 704-731-4560

Charlotte, NC 28233

Fax: 704-364-1395

Other: _____

Email: jenny.furr@piedmontng.com

NOTE: The cover sheet and information contained herein neither replaces nor supplements the filing and service of pleadings or other papers as required by law. This form is required for use by the Public Service Commission of South Carolina for the purpose of docketing and must be filled out completely.

DOCKETING INFORMATION (Check all that apply)

☐ Emergency Relief demanded in petition

☐ Request for item to be placed on Commission's Agenda expeditiously

☒ Other: Quarterly Financial Report

INDUSTRY (Check one)	NATURE OF ACTION (Check all that apply)			
<input type="checkbox"/> Electric	<input type="checkbox"/> Affidavit	<input type="checkbox"/> Letter	<input type="checkbox"/> Request	
<input type="checkbox"/> Electric/Gas	<input type="checkbox"/> Agreement	<input type="checkbox"/> Memorandum	<input type="checkbox"/> Request for Certification	
<input type="checkbox"/> Electric/Telecommunications	<input type="checkbox"/> Answer	<input type="checkbox"/> Motion	<input type="checkbox"/> Request for Investigation	
<input type="checkbox"/> Electric/Water	<input type="checkbox"/> Appellate Review	<input type="checkbox"/> Objection	<input type="checkbox"/> Resale Agreement	
<input type="checkbox"/> Electric/Water/Telecom.	<input type="checkbox"/> Application	<input type="checkbox"/> Petition	<input type="checkbox"/> Resale Amendment	
<input type="checkbox"/> Electric/Water/Sewer	<input type="checkbox"/> Brief	<input type="checkbox"/> Petition for Reconsideration	<input type="checkbox"/> Reservation Letter	
<input checked="" type="checkbox"/> Gas	<input type="checkbox"/> Certificate	<input type="checkbox"/> Petition for Rulemaking	<input type="checkbox"/> Response	
<input type="checkbox"/> Railroad	<input type="checkbox"/> Comments	<input type="checkbox"/> Petition for Rule to Show Cause	<input type="checkbox"/> Response to Discovery	
<input type="checkbox"/> Sewer	<input type="checkbox"/> Complaint	<input type="checkbox"/> Petition to Intervene	<input type="checkbox"/> Return to Petition	
<input type="checkbox"/> Telecommunications	<input type="checkbox"/> Consent Order	<input type="checkbox"/> Petition to Intervene Out of Time	<input type="checkbox"/> Stipulation	
<input type="checkbox"/> Transportation	<input type="checkbox"/> Discovery	<input type="checkbox"/> Prefiled Testimony	<input type="checkbox"/> Subpoena	
<input type="checkbox"/> Water	<input type="checkbox"/> Exhibit	<input type="checkbox"/> Promotion	<input type="checkbox"/> Tariff	
<input type="checkbox"/> Water/Sewer	<input type="checkbox"/> Expedited Consideration	<input type="checkbox"/> Proposed Order	<input type="checkbox"/> Other: _____	
<input type="checkbox"/> Administrative Matter	<input type="checkbox"/> Interconnection Agreement	<input type="checkbox"/> Protest		
<input type="checkbox"/> Other: _____	<input type="checkbox"/> Interconnection Amendment	<input type="checkbox"/> Publisher's Affidavit		
	<input type="checkbox"/> Late-Filed Exhibit	<input checked="" type="checkbox"/> Report		

Print Form

Reset Form



October 28, 2010

Mr. Charles Terreni
Chief Clerk & Administrator
Public Service Commission of South Carolina
101 Executive Center Dr., Suite 100
Columbia, South Carolina 29210

Re: Docket No. 2006-227-G

Dear Mr. Terreni:

Enclosed are the Quarterly Commission Reports of Piedmont Natural Gas for the quarter ended September 30, 2010. If you have any questions, please call me at 704-731-4560 or email me at Jenny.Furr@piedmontng.com.

Sincerely,

A handwritten signature in black ink, appearing to read "Jenny Furr".

Jenny Furr
Manager Regulatory Reporting

Enclosure

Company: Piedmont Natural Gas Company, Inc.	Total Company	South Carolina Operations Only	
	12 Months Ended September 30, 2010	Quarter Ended September 30, 2010	Twelve Months Ended September 30, 2010
1 Operating Revenues:			
2 Residential	\$749,677,601	\$6,350,201	\$101,091,512
3 Commercial	436,664,555	5,956,286	54,705,236
4 Industrial	56,760,170	2,556,316	17,487,703
5 Power generation - sales	4,923,228	472,220	612,066
6 Sales to public authorities	1,669,995	79,454	686,938
7 Sales for resale	461,633	0	0
8			
9 Total sales of gas	1,250,157,182	15,414,477	174,583,455
10 Secondary market sales	4,558,120	0	0
11 Gas transportation for others	61,362,888	1,921,747	9,052,636
12 Transportation for resale	10,751,360	0	0
13 Power generation - transportation	16,860,771	0	17,285
14 Other operating revenues	7,219,724	175,320	930,878
15			
16 Total gas operating revenues	1,350,910,045	17,511,544	184,584,254
17			
18 Operating Expenses:			
19 Purchased gas	804,154,277	9,010,513	114,210,617
20 Maintenance	34,050,847	1,222,658	4,525,340
21 Other operating expenses (except taxes)	188,869,802	5,491,565	23,072,730
22			
23 Total operating expenses	1,027,074,926	15,724,736	141,808,687
24			
25 Depreciation and amortization	98,269,329	3,010,987	11,979,888
26			
27 Total expenses and depreciation	1,125,344,255	18,735,723	153,788,575
28			
29 Operating Taxes:			
30 *Federal income taxes	45,678,113	(1,348,076)	5,826,294
31 Federal income taxes - deferred			
32 Investment tax credit normalization			
33 Amortization of investment tax credits	(225,415)	(12,157)	(32,578)
34			
35 Total federal taxes - operating	45,452,698	(1,360,233)	5,793,716
36			
37 State income taxes	9,649,384	(279,725)	1,232,570
38 State income taxes - deferred			
39			
40 Total state taxes - operating	9,649,384	(279,725)	1,232,570
41			
42 Other operating taxes	34,155,122	1,239,353	6,547,343
43			
44 Total operating taxes	89,257,204	(400,605)	13,573,629
45			
46 Total operating expenses, depreciation, and taxes	1,214,601,459	18,335,118	167,362,204
47			
48 Net Operating Income	\$136,308,586	(\$823,574)	\$17,222,050
49			

50 *Attach a detailed analysis of this item if any prior period adjustments are included in net figure shown.

Prepared by: 
Date: 10/27/10 Phone No. (704)731-4560

GAS COMPANIES
Income Statement Data

Quarter Ended: Month of September
Year 2010

	Total Company 12 Months Ended September 30, 2010	South Carolina Operations Only	
Company: Piedmont Natural Gas Company, Inc.		Quarter Ended September 30, 2010	Twelve Months Ended September 30, 2010
1 Other Income:			
2 Interest charged to construction	\$9,304,919	\$32,989	\$78,519
3 Dividends and other interest income	Not Applicable	Not Applicable	Not Applicable
4 Miscellaneous income	Not Applicable	Not Applicable	Not Applicable
5			
6 Total other income	9,304,919	32,989	78,519
7			
8 Other Income Deductions:			
9 Miscellaneous income deductions	Not Applicable	Not Applicable	Not Applicable
10 Taxes applicable to other income	3,667,999	13,004	30,952
11			
12 Total other income deductions	3,667,999	13,004	30,952
13			
14 Interest Charges:			
15 Interest on long-term debt	53,055,622	1,606,241	6,446,279
16 Amortization of debt discount and expense	651,226	19,709	79,124
17 Amortization of premium on debt - (cr)			
18 Interest on advances from affiliated companies			
19 Other interest expense	(778,440)	59,522	16,674
20			
21 Total interest expense	52,928,408	1,685,472	6,542,077
22			
23 Net income *	\$89,017,098	(\$2,489,061)	\$10,727,540

(1) A breakdown between firm and interruptible revenues, dekatherms, and customers is not readily available.

	Total Company 12 Months Ended September 30, 2010	South Carolina Operations Only	
		Quarter Ended September 30, 2010	Twelve Months Ended September 30, 2010
TAX CALCULATION FOR AFUDC	\$9,304,919	\$32,989	\$78,519
State Taxes 12 months @ 6.8	0.068 \$632,734	\$2,243	\$5,339
Fed Taxes	0.35 \$3,035,264	\$10,761	\$25,613
	\$3,667,999	\$13,004	\$30,952

	<u>September 30, 2010</u>	
	<u>Total</u>	<u>South</u>
	<u>Company</u>	<u>Carolina</u>
1		
2 ASSETS		
3 -----		
4 Construction work in progress (CWIP) \$161,040,867		
5 Gross plant in service (excluding CWIP)	\$3,180,533,704	\$385,480,685
Plant held for future use	6,751,203	818,246
6 Less: Reserve for depreciation	<u>931,305,725</u>	<u>112,874,254</u>
7		
8 Net Plant in service	2,255,979,182	273,424,677
9 Add: Material and supplies	<u>105,471,571</u>	<u>12,783,154</u>
10		
11 Net plant in service and material and supplies	2,361,450,753	286,207,831
12 Other assets (include CWIP)	<u>564,287,703</u>	<u>68,391,670</u>
13		
14 Total assets	<u>\$2,925,738,456</u>	<u>\$354,599,501</u>
15		
16		
17		
18		
19 CAPITALIZATION AND LIABILITIES		
20 -----		
21 Preferred and/or Preference stock		
22		
23 Common Stock	\$441,726,682	\$53,537,274
24 Premium on common stock		
25 Other capital - paid-in capital	0	0
26 Earned surplus reserved		
27 Unappropriated earned surplus	<u>518,411,808</u>	<u>62,831,511</u>
28		
29 Total common stockholders' equity	<u>960,138,490</u>	<u>116,368,785</u>
30		
31 Long-term debt (funded)	731,922,000	88,708,946
32 Other long- term debt		
33		
34 Total Long-term debt	<u>731,922,000</u>	<u>88,708,946</u>
35		
36 Total capital structure	1,692,060,490	205,077,731
37 Short-term obligations	226,500,000	27,451,800
38 Advance from parent or affiliate company		
39 Contributions in aid of construction		
40 Other Liabilities	<u>1,007,177,966</u>	<u>122,069,970</u>
41		
42 Total Liabilities	<u>\$2,925,738,456</u>	<u>\$354,599,501</u>
43		
44		
45		
46		
47		
48 Statistical Data		
49 -----		
50 Preferred stock dividends declared and dividend rate	-	-
51 Common stock dividends declared and dividend rate (\$1.11)	80,255,348	9,726,948
52 Customers- Average for 12 Months to date	960,067	131,271
53 Customers - Number at end of 12 months to date	946,527	129,528
54 Number common shares outstanding at end of report period	72,143,291	8,743,767

12 Months Ended
September 30, 2010

Note: Balance sheet items other than plant account and related reserves may be apportioned to S.C. operations on the basis of plant allocation to South Carolina. Complete South Carolina portion in full, either actual or on allocated basis.

Round all financial data to nearest dollar.

One copy of this report is due to be mailed to the Commission not later than 30 days after the end of each quarter.

Quarter Ended: Month of September
Year 2010

Type Obligation Bonds, Debentures, Notes, etc. (a)	Issue Date (b)	Maturity Date (c)	Face Amount (d)	Amount Outstanding (e)	Interest Rate (f)	Interest Booked for 12 Months Ended This Report (g)	Interest Annualized On O/S Long- Term Debt Col.(f) x (e) (h)*
<u>Senior Notes</u>							
Note due 2017	9/21/1992	9/30/2017		35,000,000	8.51	3,019,868	2,978,500
<u>Insured Quarterly Notes</u>							
Note due 2036	6/20/2006	6/1/2036		196,922,000	6.25	12,324,474	12,307,625
<u>Medium-Term Notes</u>							
Note due 2023	10/6/1993	10/6/2023		45,000,000	6.87	3,091,500	3,091,500
Note due 2024	9/19/1994	9/19/2024		40,000,000	8.45	3,380,000	3,380,000
Note due 2025	10/3/1995	10/3/2025		55,000,000	7.40	4,070,000	4,070,000
Note due 2026	10/9/1996	10/9/2026		40,000,000	7.50	3,000,000	3,000,000
Note due 2009	9/20/1999	9/25/2009		0	7.35	0	0
Note due 2029	9/20/1999	9/14/2029		60,000,000	7.95	4,770,000	4,770,000
Note due 2010	9/29/2000	9/29/2010		0	7.80	4,654,000	0
Note due 2011	9/26/2001	9/26/2011		60,000,000	6.55	3,930,000	3,930,000
Note due 2013	12/19/2003	12/19/2013		100,000,000	5.00	5,000,000	5,000,000
Note due 2033	12/19/2003	12/19/2033		100,000,000	6.00	6,000,000	6,000,000
Sub-total				731,922,000		53,239,842	48,527,625
Less allocation to non-utility activities						184,220	
Total				731,922,000		53,055,622	48,527,625

*This data will be the same as the data in Col. (g) except for the interest on those obligations which have been outstanding (O/S) for less than 12 months; for these items, the interest should be annualized as if they were O/S for a 12-month period.